

# **Exhibit 22**



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# Bitfinex announces Tether neutrality and launches new stablecoin pairs

**TUESDAY, NOVEMBER 27, 2018**

Continuing our heritage of providing a neutral, coin-agnostic platform, from today Bitfinex users will be able to trade Tether-fiat directly on our platform through the addition of USDT/USD and EURT/EUR Tether trading pairs. This replaces the previous 1:1 conversion on deposits and withdrawals provided by Bitfinex, and reflects the increasing range of choice in the stablecoin market and demands from our consumers.

Tether was created October 6th 2014 in response to a clear market need to allow movements of funds quickly between different exchanges, whilst benefiting from the stability of the US Dollar. It remained the sole stablecoin in the market until March 2018, with a handful of alternatives launching this year.

Historically by providing the guarantee of the Tether / US Dollar 1:1 peg, Bitfinex has protected customers, ensuring they can redeem at any time. Having increased visibility of Tether through some shared executive team members gave Bitfinex the confidence to commit to this approach.

Now in reflection of the evolved stablecoin market, and in keeping with our ethos that an exchange should be a neutral actor, wallets on Bitfinex will support Tether balance USDT and EURT in addition to the existing USD and EUR fiat balances. Users may then use this new pair to convert fiat to Tether and vice versa as desired. This effectively means that Bitfinex users can deposit, trade and withdraw USD and EUR in both fiat and Tether denominations.

At Bitfinex we are proud to consistently be first in market in supporting forks and access to all major currencies. We were the first to introduce alternative stablecoins onto our platform, including Dai (an Ethereum collateralised stablecoin), and we will introduce new stablecoin pairings as and when demand is high enough to list them on our exchange.

All existing USD balances on Bitfinex will remain fiat and unaffected by this change. Any Tether deposits initiated before 14:30:00 UTC on the 27th of November will be credited to the user's fiat wallet balances, whereas Tether deposits initiated after this cutoff time will be credited as Tether (USDT). As always, our dedicated support team will be available 24/7 for any queries around this change.

This update is launched in conjunction with increased flexibility in the redemption of Tether with a major update to the Tether.to platform. Customers are now able to redeem their USDTs to USD directly through the newly-updated Tether.to platform. The Tether website now supports full account verification whilst

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technology, expertise, and drive to adapt and evolve as quickly as the crypto market moves.

The Bitfinex Team

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